Rent-A-Center:

Third Quarter 2021 Earnings Review

Important Notices

Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding our goals, plans and projections with respect to our operations, financial position and business strategy. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "predict," "continue," “maintain,” "should," "anticipate," "believe," or “confident,” or the negative thereof or variations thereon or similar terminology. Such forward-looking statements are based on particular assumptions that our management has made in light of its experience and its perception of expected future developments and other factors that it believes are appropriate under the circumstances, and are subject to various risks and uncertainties. Factors that could cause or contribute to material and adverse differences between actual and anticipated results include, but are not limited to, (1) the impact on our business of the COVID-19 pandemic and related federal, state, and local government restrictions, including adverse changes in such restrictions or the potential re-imposition of such restrictions limiting our ability to operate or that of our retail partners or franchisees, and the continuing economic uncertainty and volatility that has resulted from such matters, and (2) the other risks detailed from time to time in the reports filed by us with the SEC, including our most recently filed Annual Report on Form 10-K, as may be updated by reports on Form 10-Q or Form 8-K filed thereafter. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this communication. Except as required by law, we are not obligated to, and do not undertake to, publicly release any revisions to these forward-looking statements to reflect any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Use of Non-GAAP Financial Measures

This communication contains certain financial information determined by methods other than in accordance with U.S. Generally Accepted Accounting Principles (GAAP), including (1) Non-GAAP diluted earnings per share (net earnings, as adjusted for special items (as defined below), net of taxes, divided by the number of shares of our common stock on a fully diluted basis), (2) Adjusted EBITDA (net earnings before interest, taxes, depreciation and amortization, as adjusted for special items) on a consolidated and segment basis and (3) Free Cash Flow (net cash provided by operating activities less capital expenditures). “Special items” refers to certain gains and charges we view as extraordinary, unusual or non-recurring in nature and which we believe do not reflect our core business activities. For the periods presented herein, these special items are described in the quantitative reconciliation tables included in the appendix of this communication. Because of the inherent uncertainty related to the special items, management does not believe it is able to provide a meaningful forecast of the comparable GAAP measures or reconciliation to any forecasted GAAP measure without unreasonable effort.

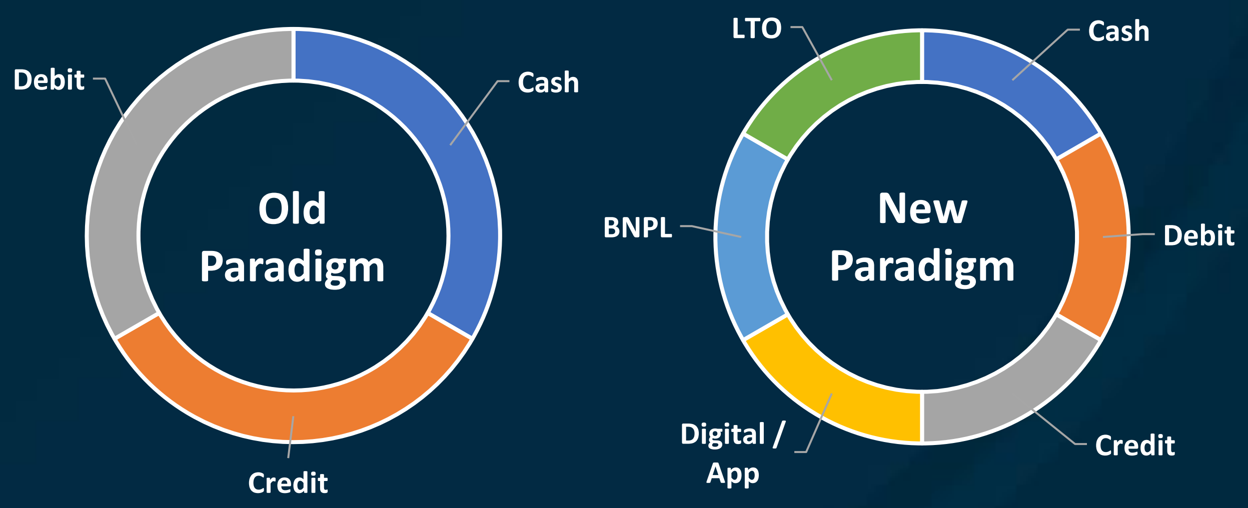
These non-GAAP measures are additional tools intended to assist our management in comparing our performance on a more consistent basis for purposes of business decision-making by removing the impact of certain items management believes do not directly reflect our core operations. These measures are intended to assist management in evaluating operating performance and liquidity, comparing performance and liquidity across periods, planning and forecasting future business operations, helping determine levels of operating and capital investments and identifying and assessing additional trends potentially impacting our company that may not be shown solely by comparisons of GAAP measures. Consolidated Adjusted EBITDA is also used as part of our incentive compensation program for our executive officers and others.

We believe these non-GAAP financial measures also provide supplemental information that is useful to investors, analysts and other external users of our consolidated financial statements in understanding our financial results and evaluating our performance and liquidity from period to period. However, non-GAAP financial measures have inherent limitations and are not substitutes for or superior to, and they should be read together with, our consolidated financial statements prepared in accordance with GAAP. Further, because non-GAAP financial measures are not standardized, it may not be possible to compare such measures to the non-GAAP financial measures presented by other companies, even if they have the same or similar names.

Note that all sources in this presentation are from Company reports and Company estimates unless otherwise noted.

Evolving Landscape for Payment Solutions

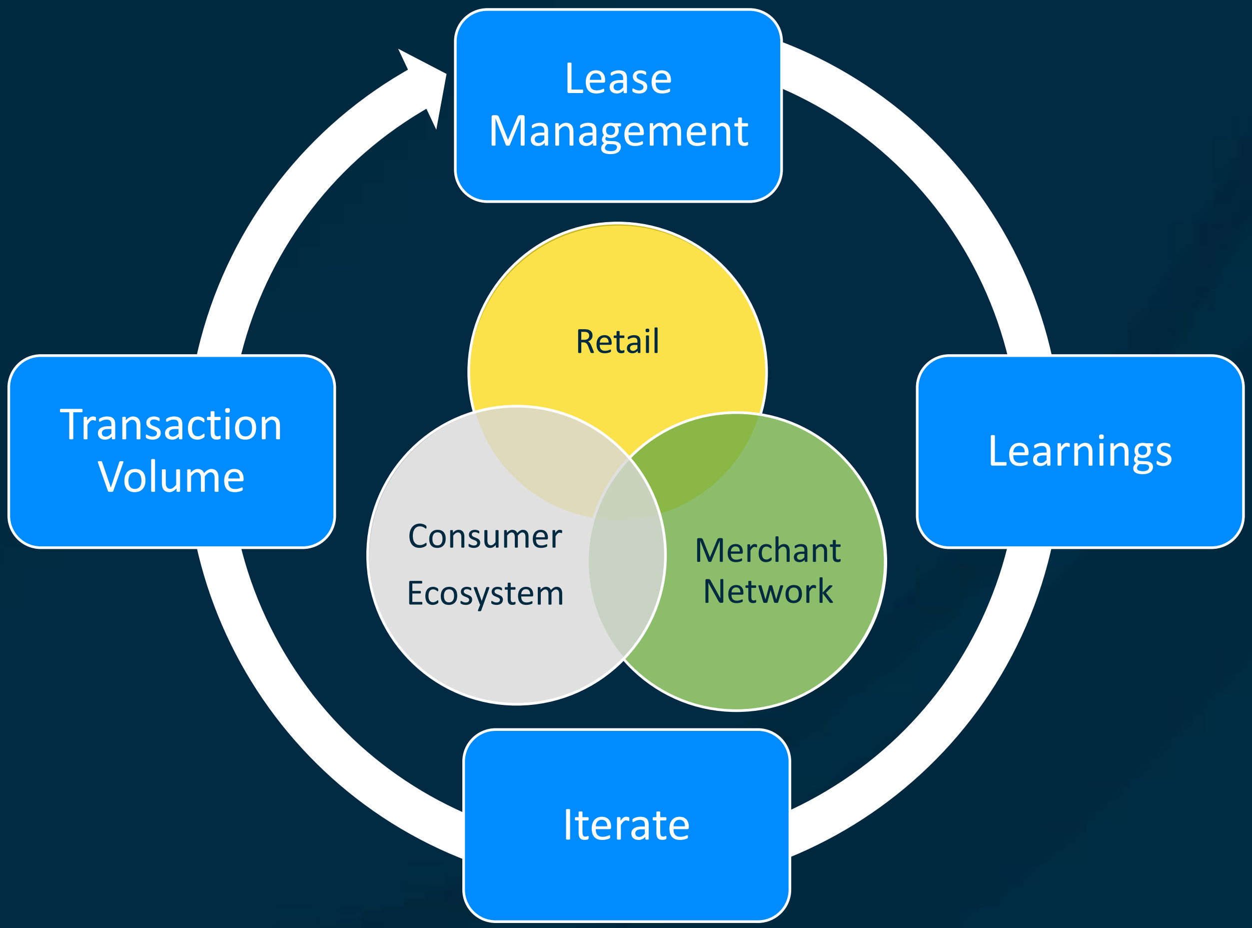
Proliferation of Payment Solutions for Consumers



Payment Solution Consumer Value Proposition

LTO Omni-Channel Opportunity

RCII's LTO Omni-Channel Flywheel



Significant Earnings Power Upside

$6.0bn

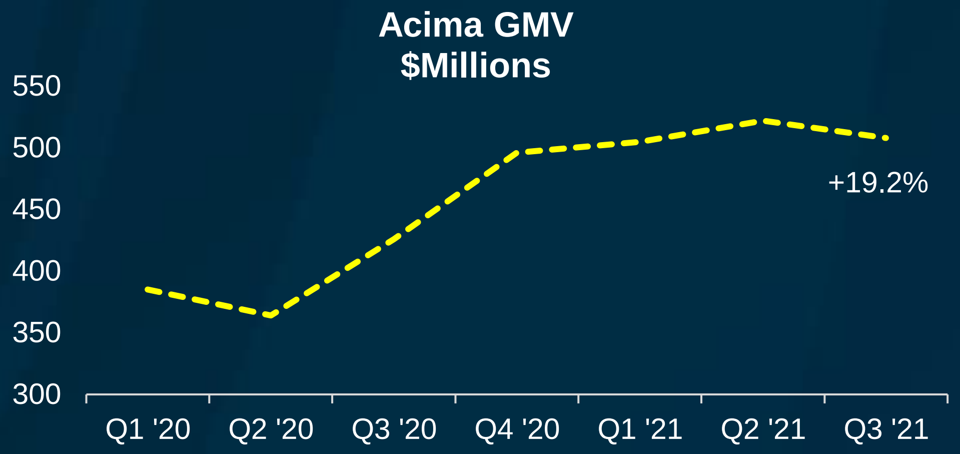
Consolidated Revenue by 2023

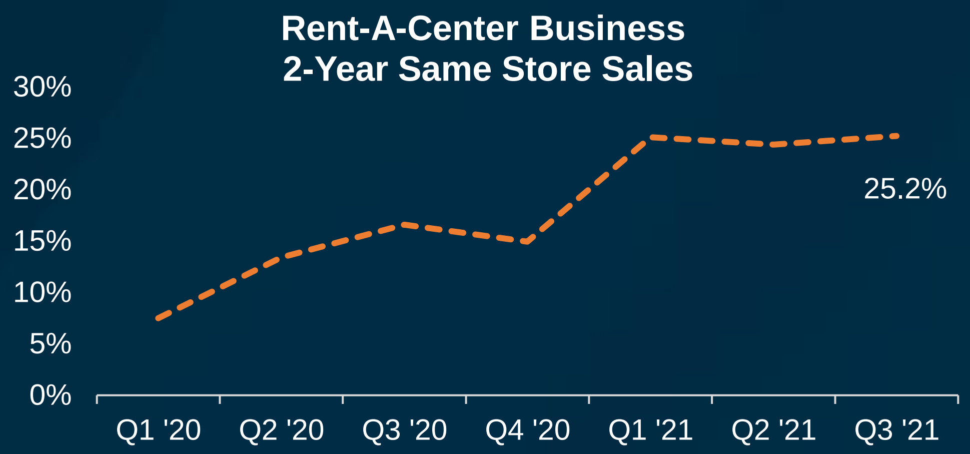
Mid-Teens

Consolidated Adj. EBITDA Margin (2023)

2021 Third Quarter Highlights

- Q3 2021 Consolidated Revenues of $1.2 billion +65.9% vs. last year; Consolidated pro forma revenues +13.3%
- Q3 2021 Adjusted EBITDA margin 14.4%, 130 bps below last year on a pro-forma basis
- Non-GAAP Diluted EPS[1] of $1.52, +46.2% vs. last year
- Updated 2021 annual guidance for revenues, Adjusted EBITDA, EPS (Non-GAAP), and Free Cash Flow
- Repurchased $80 million of Company shares through the end of October 2021





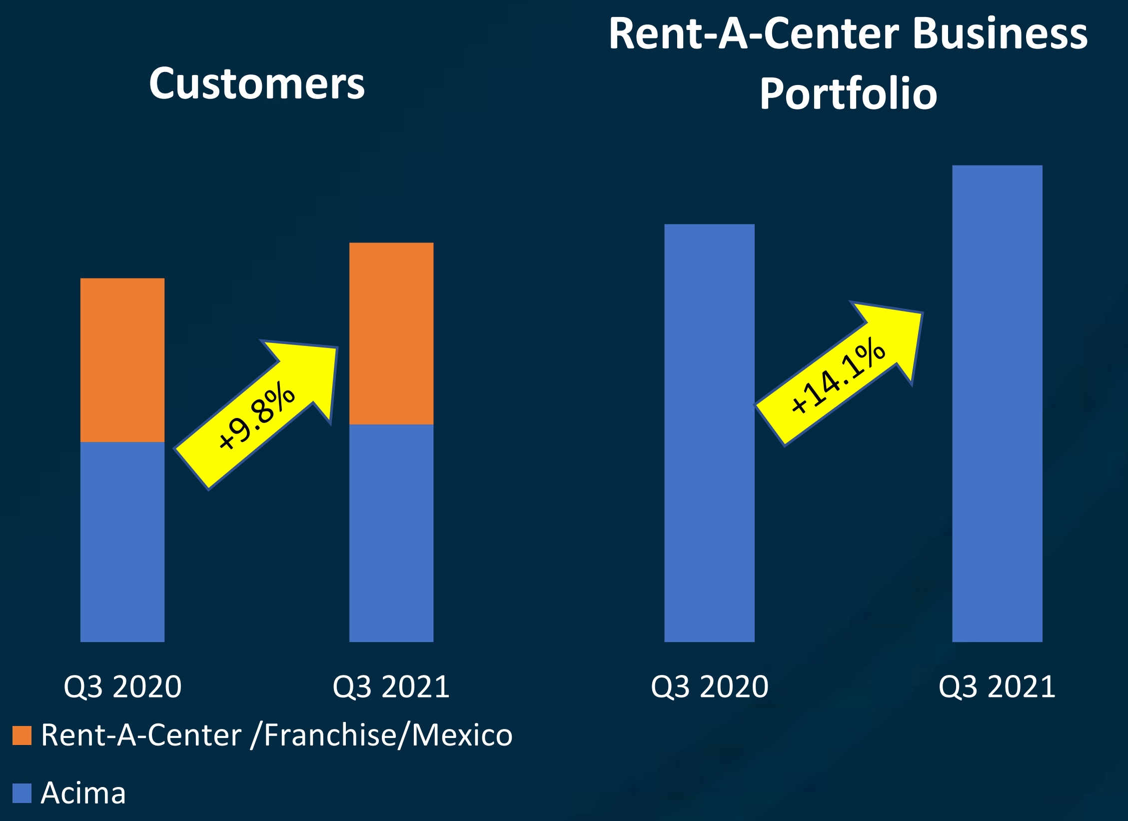
Note: Same store sale methodology - Same store sales generally represents revenue earned in stores that were operated by us for 13 months or more and are reported on a constant currency basis as a percentage of total revenue earned in stores of the segment during the indicated period. The Company excludes from the same store sales base any store that receives a certain level of customer accounts from closed stores or acquisitions. The receiving store will be eligible for inclusion in the same store sales base in the 30th full month following account transfer. Due to the COVID-19 pandemic and related temporary store closures, all 32 stores in Puerto Rico were excluded starting in March 2020 and will remain excluded for 18 months.

Note: Pro forma figures assume business was owned during the corresponding prior year period

[1] Non-GAAP financial measure. Refer to explanations and reconciliations elsewhere in this presentation.

Strong Performance and Momentum

Key Metrics – 2021 Third Quarter



Fundamentals Remain Strong

- Revenue and adjusted EBITDA growing despite macro environment normalizing and supply chain disruptions
- Customer trends are favorable:
  - Rent-A-Center Business segment portfolio up over 14% versus last year. Expect fewer early payouts going forward
- Acima integration and strategic agenda are on track; making progress with strategic accounts and the Acima Ecosystem
- Rent-A-Center Business segment positive momentum with e-commerce growth, execution, and strong margins

ACIMA: MISSION AND VALUES

Ease.

- Accelerate customer origination process
- Provide ability for a customer to seamlessly acquire a lease account and shopping line
- Access to profile and account anywhere to make it easy to shop, pay, and manage
- Fast and consistent checkout process

Choice.

- Identify new retail partners online and in-store to provide a seamless integrated approach
- Establish technology that extends the Acima network beyond the need to integrate
- Review new product categories, minimums, and add-ons to provide more access

acima

Bring consumers and retailers together in an ecosystem that empowers consumers and unlocks access to a network of retailers in a more inclusive, seamless, transparent, and repeatable manner

Mobility.

- Customer can shop with integrated and nonintegrated partners in any channel they desire
- Shopping line can be utilized at any retailer that sell durable goods
- Empower the customer by providing a shopping line that encourages repeatable transactions

Transparency.

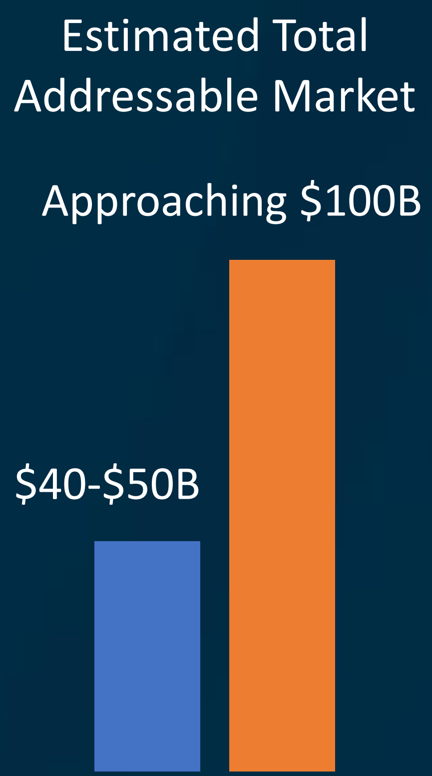
- Reduce the stigma of LTO by clear value propositions and paths to ownership
- Create clear customer journeys with visibility and access to greater selection, more flexible terms, and long term value

ACIMA: New Shopping Paradigm for the Financially Underserved

Ecosystem

The Acima digital ecosystem provides partners and customers a platform to connect and transact in a seamless and repeatable manner that creates significant value to both parties

Opportunity



Q3 ACIMA Highlights

Business Highlights

- New exclusive strategic accounts: P.C. Richard & Son a top 10 appliance retailer in the U.S; e-commerce relationship with Whirlpool
- Continued to optimize the organization, established a framework to support growth and a unified culture
- Established a well defined product roadmap
- Advanced marketing strategy development and implemented initial programs

Financial Results

- Q3 revenues of $623 million +209% vs. last year; pro-forma revenue growth +17%
- Pro forma GMV +19% vs. last year led by new virtual retail partner additions and organic growth
- Adjusted EBITDA[1] $86 million with Adjusted EBITDA margin of 13.9% vs. pro forma Adjusted EBITDA $88 million and 16.5% in the prior year period

Note: Pro forma figures assume business was owned during the corresponding prior year period

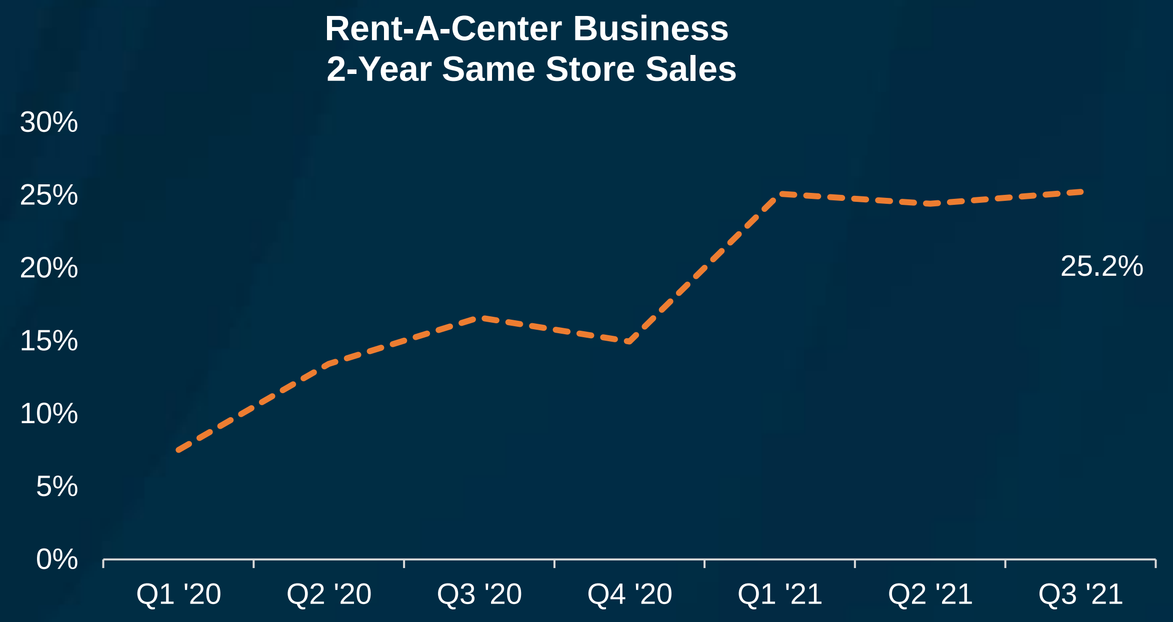
[1] Non-GAAP financial measure. Refer to explanations and reconciliations elsewhere in this presentation.

Rent-A-Center Business Financial Highlights

Q3 2021 Highlights

- Same Store Sales: +12.3% year over year (+25.2% on a 2-year basis); 15th consecutive quarter of positive growth
- Q3 Ending Lease Portfolio: +14.1% year over year
- Skip / Stolen Losses: 3.4% of revenue, up 140 bps year over year
- Adjusted EBITDA[1]: Adjusted EBITDA margin 22.9%, up 60 bps year over year
- E-commerce: over 21% of revenues vs. pre-Covid levels (13% of revenues in 2019)

Rent-A-Center Business Same Store Sales



Digital acceleration in the RAC business has generated over 26% growth in e-commerce revenues through the third quarter of 2021

Note: Same store sale methodology - Same store sales generally represents revenue earned in stores that were operated by us for 13 months or more and are reported on a constant currency basis as a percentage of total revenue earned in stores of the segment during the indicated period. The Company excludes from the same store sales base any store that receives a certain level of customer accounts from closed stores or acquisitions. The receiving store will be eligible for inclusion in the same store sales base in the 30th full month following account transfer. Due to the COVID-19 pandemic and related temporary store closures, all 32 stores in Puerto Rico were excluded starting in March 2020 and will remain excluded for 18 months.

[1] Non-GAAP financial measure. Refer to explanations and reconciliations elsewhere in this presentation.

Rent-A-Center Business: Driving Sustainable, Profitable Growth

2021E Assumptions

- Same store sales expected to be in the low double-digit range for the fourth quarter
- Skip/stolen losses projected in the mid 3% range for the fourth quarter
- Adjusted EBITDA margin maintain in 22-23% range for the fourth quarter

2021 Financial targets

$2.04bn
2021E Revenue[1]

$490mm
2021E Adj. EBITDA[1,2]

[1] Based on the midpoint of 2021E guidance
[2] Adjusted EBITDA is a non-GAAP measure. Because of the inherent uncertainty related to items excluded from this non-GAAP measure (as described in the Appendix), management does not believe it is able to provide a meaningful forecast of the comparable GAAP measure or reconciliation to any forecasted GAAP measure without unreasonable effort.

Q3 2021 Financial Highlights

Consolidated

- Revenue growth +65.9% vs. last year; pro forma revenue growth +13.3% vs. last year
- Adjusted EBITDA[1]: $170M, +84.7%; pro forma growth +4.1%
- Adjusted EBITDA margin: 14.4% of revenue, +150 bps vs. last year
- Non-GAAP Diluted EPS[1]: $1.52, +46% vs. last year
- Free cash flow[1]: $55M
- Cash dividend of $0.31 per share for the fourth quarter of 2021 represents an increase of 6.9% vs. last year
- $80 million of share repurchases through October 2021 and have $170 million remaining on the current $250 million share repurchase authorization

Balance Sheet [2]

- Cash: Ended Q3 2021 with $159M cash balance
- Debt: $1.32B, flat sequentially versus last quarter
- Liquidity: Ended Q3 2021 with over $600M in available liquidity
- Pro Forma Leverage Ratio: Ended Q3 2021 at 1.7x

Note: Pro forma figures assume business was owned during the corresponding prior year period

[1] Non-GAAP financial measure. Refer to explanations and reconciliations elsewhere in this presentation

[2] In connection with the acquisition of Acima in February 2021, the Company refinanced its prior indebtedness and incurred substantial new indebtedness, as discussed in the Company's Current Report on Form 8-K filed with the SEC on February 17, 2021.

2021 Guidance

	Annual Guidance	
Consolidated [1,2]	**Low**	**High**
Revenues ($bn)	$4.550	$4.640
Adjusted EBITDA ($mm) [4]	$645	$675
% revenues	*14.2%*	*14.5%*
Diluted Non-GAAP EPS [4]	$5.90	$6.15
Free Cash Flow ($mm) [3,4]	$280	$320
Acima Segment (includes Preferred Lease) [1]		
Revenues ($bn)	$2.320	$2.380
Adjusted EBITDA ($mm) [4, 5]	$300	$320
% revenues	*12.9%*	*13.4%*
Rent-A-Center Business Segment		
Revenues ($bn)	$2.020	$2.060
Adjusted EBITDA ($mm) [4]	$480	$500
% revenues	*23.8%*	*24.3%*

1 Acima 2021E financials based on ~10.5 months post-close of acquisition
[2] Includes Rent-A-Center Business, Acima, Mexico, Franchise and Corporate segments
[3] Free Cash Flow defined as net cash provided by operating activities less capital expenditures
[4] Adjusted EBITDA, non-GAAP diluted earnings per share and free cash flow are non-GAAP measures. Because of the inherent uncertainty related to items excluded from these non-GAAP financial measures, management does not believe it is able to provide a meaningful forecast of the comparable GAAP measure or reconciliation to any forecasted GAAP measure without unreasonable effort
[5] Corporate expenses related to Acima of approximately $20M will be reflected in the Corporate segment

Capital Allocation Priorities

Focused on driving long-term value creation

I. Funding current business and investing in organic growth opportunities

II. Opportunistic value enhancing M&A

III. Return capital to shareholders through a combination of dividends and share repurchases

Question and Answer

Appendix

Q3 2021 Financial Highlights

In millions, except percentages and EPS	Q3 2021 Actual	Q3 2021 % of Total Revenue
Rent-A-Center Business	$501	42.4%
Acima	$623	52.8%
Franchising	$41	3.5%
Mexico	$16	1.3%
Total Revenue	**$1,181**	**100.0%**
		% of Segment Revenue
Rent-A-Center Business	$115	22.9%
Acima	$86	13.9%
Franchising	$5	11.8%
Mexico	$2	15.2%
Corporate	($38)	(3.2%)
Adjusted EBITDA[1]	**$170**	**14.4%**
Non-GAAP Diluted EPS[1]	**$1.52**	

Selected Metrics	**Q3 2021**
Cash	**$159**
Debt (excluding financing fees)	**$1,325**
Pro forma Net Debt to Adjusted EBITDA	**1.7x**

[1] Non-GAAP financial measure. Refer to explanations and reconciliations elsewhere in this presentation.

Reconciliation Of Net Earnings Per Share To Non-GAAP Diluted Earnings Per Share

(in thousands, except per share data)	Three Months Ended September 30, 2021 Amount	2021 Per Share	2020 Amount	2020 Per Share
Net Earnings	**$ 21,267**	**$ 0.31**	**$ 64,030**	**$ 1.15**
Special items, net of taxes				
Other charges [1]	81,734	1.20	(1,341)	(0.02)
Discrete income tax items[1]	792	0.01	(5,064)	(0.09)
Net earnings excluding special items	**$ 103,793**	**$ 1.52**	**$ 57,625**	**$ 1.04**

[1] Refer to slide 17 for additional details

Reconciliation Of Operating Profit To Adjusted EBITDA (Consolidated And By Segment)

(in thousands)	Three Months Ended September 30, 2021					
	Rent-A-Center Business	Acima	Mexico	Franchising	Corporate	Consolidated
GAAP Operating Profit (Loss)	**$ 109,272**	**$ 51,884**	**$ 2,285**	**$ 4,816**	**$ (101,111)**	**$ 67,146**
Plus: Amortization, Depreciation	4,792	570	130	24	8,319	13,835
Plus: Special Items (Extraordinary, Unusual or Non-Recurring Gains or Charges)						
Acima equity consideration vesting	-	-	-	-	42,829	42,829
Acima acquired assets depreciation and amortization	-	30,150	-	-	3,971	34,121
Legal settlement reserves	-	-	-	-	7,250	7,250
Acima integration costs	-	3,699	-	-	259	3,958
Hurricane impacts	506	148	-	-	-	654
Acima transaction costs	-	-	-	-	225	225
State tax audit assessment reserves	-	-	-	-	161	161
Store closure costs	13	-	-	-	-	13
Adjusted EBITDA	**114,583**	**86,451**	**2,415**	**4,840**	**(38,097)**	**170,192**

(in thousands)	Three Months Ended September 30, 2020					
	Rent-A-Center Business	Acima	Mexico	Franchising	Corporate	Consolidated
GAAP Operating Profit (Loss)	**$ 99,950**	**$ 16,073**	**$ 1,724**	**$ 3,146**	**$ (40,706)**	**$ 80,187**
Plus: Amortization, Depreciation	4,926	541	104	15	8,224	13,810
Plus: Special Items (Extraordinary, Unusual or Non-Recurring Gains or Charges)						
Legal settlement	-	-	-	-	(2,800)	(2,800)
Store closure costs	385	-	3	-	-	388
Asset disposals	314	-	-	-	-	314
Cost savings initiatives	(41)	34	-	-	116	109
Nationwide protest impacts	101	-	-	-	-	101
COVID-19 impacts	(74)	-	-	-	106	32
Adjusted EBITDA	**105,561**	**16,648**	**1,831**	**3,161**	**(35,060)**	**92,141**

Reconciliation Of Net Cash Provided By Operating Activities To Free Cash Flow

(in thousands)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Net cash provided by operating activities	**$ 75,686**	**$ 41,507**	**$ 326,204**	**$ 296,226**
Purchase of property assets	$ (20,475)	(7,807)	(45,876)	(22,557)
Hurricane insurance recovery proceeds	-	-	-	158
Free cash flow	**$ 55,211**	**$ 33,700**	**$ 280,328**	**$ 273,827**
Proceeds from sale of stores	$ 3	9	3	$ 196
Acquisitions of businesses	$ -	(700)	(1,273,542)	(700)
Free cash flow including acquisitions and divesitures	**$ 55,214**	**$ 33,009**	**$ (993,211)**	**$ 273,323**